

Message Text

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DESIRED DISTRIBUTION

E, AID, COME, TRSE, OPIC, CIEP, STR

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R 092026Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY BOGOTA

AMEMBASSY CARACAS

AMEMBASSY LA PAZ

AMEMBASSY LIMA

AMEMBASSY QUITO

AMEMBASSY SANTIAGO

INFO AMEMBASSY PANAMA

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PANAMA FOR GAO MR. DE MARCO

E.O. 11652:N/A

TAGS:AGAO, EINV

SUBJECT:GAO REVIEW: U.S. DIRECT INVESTMENTS IN LATIN
AMERICA

1. OVER PAST MONTHS GAO WASHDC HAS BEEN STUDYING CURRENT
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ECONOMIC AND POLITICAL FACTORS AFFECTING U.S. INVESTMENTS

ABROAD, WITH FOCUS ON LATIN AMERICA. STUDY BEING CONDUCTED AT STATE, AID, COMMERCE, TREASURY, OPIC, CIEP. GAO NOW PLANS INITIATE OVERSEAS PHASE OF REVIEW AT ADDRESSEE POSTS WITH ASSISTANCE ITS LATIN AMERICAN BRANCH (PANAMA). LA BRANCH DIRECTOR NOTIFYING POSTS OF ACTUAL ARRIVAL DATES, AND NAMES AND SECURITY CLEARANCES OF GAO AUDITORS. TENTATIVE SCHEDULE OF VISITS: BOGOTA MARCH 7-21; CARACAS MARCH 6-20; LA PAZ MARCH 21-28; LIMA MARCH 28-APRIL 3; QUITO MARCH 20-28; SANTIAGO MARCH 28-APRIL 3.

2. GAO EFFORTS OVERSEAS BEING DIRECTED TO DEVELOPING INFORMATION CONCERNING: (1) MAGNITUDE OF U.S. INVESTMENTS; (2) ADVANTAGES THAT MAY ACCRUE TO U.S. THROUGH DIRECT PRIVATE INVESTMENTS; (3) INVESTMENT CLIMATE IN EACH ANDEAN COUNTRY, INCLUDING ITS CURRENT INTERPRETATION OF DECISION 24 OF ANDEAN PACT. GAO AUDITORS WILL WISH MEET WITH COGNIZANT EMBASSY STAFF, U.S. BANKING AND BUSINESS COMMUNITY, AND HOST GOVERNMENT OFFICIALS. EXPROPRIATION OR NATIONALIZATION OF U.S. ASSETS NOT REPEAT NOT GERMANE TO REVIEW AND SUBJECT SHOULD NOT BE RAISED FOR DISCUSSION BY GAO AUDITORS.

3. GAO AWARE THAT APPOINTMENTS WITH FOREIGN GOVERNMENT AND PRIVATE SECTOR OFFICIALS ARE AT DISCRETION OF AMBASSADOR, TO BE ARRANGED FOR BY EMBASSY, AND WITH THE CONCURRENCE OF THE APPROPRIATE OFFICIALS. DEPARTMENT WISHES BE FORTHCOMING AND COOPERATE WITH GAO ON SUBJECT REVIEW WITHIN PROVISIONS 4 FAM 930-934. QUESTIONS OR PROBLEMS ARISING DURING COURSE OF REVIEW SHOULD BE REFERRED TO DEPARTMENT.

4. FOR LIMA. GAO AUDITORS INSTRUCTED TO RESTRICT AUDIT WORK TO EMBASSY AND AMERICAN BUSINESS COMMUNITY, I.E., NO CONTACT WITH LOCAL GOVERNMENT OR PRIVATE SECTOR OFFICIALS. INGERSOLL

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